



Staff Report

Report To: Council
Report From: Kerri Mighton, Director of Finance/Treasurer
Meeting Date: October 22, 2024
Subject: 2025 Preliminary Operating Budget Year-Over-Year Changes

Recommendations:

THAT in consideration of staff report '2025 Preliminary Operating Budget Year-Over Year-Changes', council receives the report for information purposes.

Highlights:

- The 2025 Preliminary Operating Budget Year-Over-Year Changes provides a high-level view to maintain current service levels.
- A detailed operating draft 2025 budget will be circulated at the Nov. 12th budget meeting.
- The detailed capital draft 2025 budget will be presented at the Nov. 12th budget meeting.

Previous Report/Authority:

None.

Analysis:

The 2025 Preliminary Operating Budget Year-Over-Year Changes provides a high-level starting point to maintain current service levels. Further detailed operating budgets will be provided for the November 12, 2024, budget meeting. The detailed capital budget will also be presented at the November 12, 2024, budget meeting for council deliberations.

Financial Implications:

The 2025 preliminary operating budget increase to maintain services levels is estimated at 7.3 percent or \$1,041,248 and it is estimated that a one percent tax levy increase is equal to \$143,500.

Communication Plan:

Communication of this report is through the posting of council meeting agendas on the West Grey website.

Consultation:

None.

Attachments:

2025 Preliminary Operating Budget Changes

Recommended by:

Kerri Mighton, Director of Finance/Treasurer

Submission approved by:

Michele Harris, Chief Administrative Officer

For more information on this report, please contact Kerri Mighton, Director of Finance/Treasurer at kmighton@westgrey.com or 519-369-2200 ext. 223.